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NEWS RELEASE

CALIFORNIA BOARD OF ACCOUNTANCY WELCOMES SIGNING OF ETHICS EDUCATION LEGISLATION

New law would give students and schools time to prepare for changes

(Sacramento, CA) –The California Board of Accountancy (CBA) applauds Governor Brown’s signing of Senate Bill 773 (Negrete-McLeod), relating to accountants’ ethics education requirements. The CBA sent Governor Brown a letter last week supporting the legislation, which fast tracks the new requirements the CBA has been seeking to implement. Governor Brown signed the law Monday.

CBA Executive Officer Patti Bowers said SB 773 puts into law the ethics study guidelines deliberated by the CBA’s Ethics Curriculum Committee. “It is very important that these changes become law as soon as possible in order to give the colleges, universities, and, most importantly, students the maximum amount of time to plan and prepare for these changes that go into effect in January, 2014,” said Bowers. “While these changes could be done through regulation as required by current law, those regulations would not be in place for at least a year, making it more difficult for students and schools to prepare for the changes.”

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Created by statute in 1901, the CBA's mandate requires that protection of the public shall be its highest priority in exercising licensing, regulatory, and disciplinary functions. The CBA currently regulates more than 85,000 licensees, the largest group of licensed accounting professionals in the nation, including individuals, partnerships, and corporations.

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